LISTING APPLICATION TO
NEW YORK STOCK EXCHANGE, INC.

B-4188
May 22, 1974

KING'S DEPARTMENT STORES, INC.

200,000 ADDITIONAL SHARES OF COMMON STOCK

ISSUABLE IN CONNECTION WITH THE 1974 STOCK OPTION PLAN

Number of Shares of Common Stock Issued and Outstanding on April 30, 1974:	Number of Shareholders of Record of Common Stock on April 30, 1974:
8,683,754	7,826

DESCRIPTION OF TRANSACTION

The 1974 Stock Option Plan ("Plan") of King's Department Stores, Inc. ("Company") authorizes the granting of options to purchase a maximum of 200,000 shares of the Company's Common Stock, par value $1 per share ("Common Stock"). These options may be qualified stock options, as contemplated by Section 422 of the Internal Revenue Code, as amended, or non-qualified stock options. A copy of the Plan is annexed hereto as Exhibit A. At the date hereof, no options to purchase shares of the Company's Common Stock have been granted under the Plan.

RECENT DEVELOPMENTS

There have been no important developments affecting the Company or its business which have not already been publicly reported.

AUTHORITY FOR ISSUANCE

On April 19, 1974, the Board of Directors of the Company approved the Plan and the issuance of shares thereunder. At the 1974 Annual Meeting of Stockholders held June 5, 1974, the stockholders approved the Plan and the exercise of options to be granted under the Plan.

OPINION OF COUNSEL

Messrs. Parker, Chapin and Flattau, 530 Fifth Avenue, New York, New York 10036, general counsel to the Company, have filed with the New York Stock Exchange, Inc. their opinion to the effect that the Company is a duly organized and validly existing corporation under the laws of the State of Delaware; that all corporate proceedings necessary to authorize the shares for which application for listing is hereby made have been duly taken by the Company, and that such shares, when issued pursuant to and in accordance with the terms of the Plan, will be duly and validly issued, fully paid and non-assessable; that no personal liability will attach to the holders of such shares under the laws of the State of Delaware, the state of incorporation of the Company, or under the laws of the Commonwealth of Massachusetts, the state in which the Company maintains its principal place of business; and that the Company has advised that the shares reserved for issuance under the Plan will be registered under the Securities Act of 1933, as amended, prior to issuance.

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CORPORATION FILE

BOARDS

UNDERTAKING

Prior to the issuance of any shares upon the exercise of stock options, the Company will have either filed and have effective a registration statement registering such shares under the Securities Act of 1933, or will file an opinion of counsel satisfactory to the Exchange that registration under the Securities Act of 1933 is not required.

KING'S DEPARTMENT STORES, INC.
By NATHAN GREENBERG
Vice-President and Secretary

The New York Stock Exchange, Inc. hereby authorizes the listing, upon official notice of issuance, of 200,000 additional shares of Common Stock, $1.00 Par Value, of King's Department Stores, Inc. in connection with King's Deparement Stores, Inc. 1974 Stock Option Plan for key employees of King's Department Stores, Inc. and its subsidiaries, as hereinabove set forth, making a total of 9,037,754 shares authorized to be listed.

MERLE S. WICK, *Vice President*
Division of Stock List

JAMES J. NEEDHAM, *Chairman of the Board*
New York Stock Exchange, Inc.

EXHIBIT

This exhibit constitutes an essential part of the application. The statements of facts contained herein are made on the authority of the applicant corporation in the same manner as those of the body of the application.

EXHIBIT A

1974 STOCK OPTION PLAN
of
KING'S DEPARTMENT STORES, INC.

1. *Purposes of the Plan.* This Plan (herein called the "Plan") is designed to provide an incentive to key employees, including officers and directors who are employees, of KING'S DEPARTMENT STORES, INC., a Delaware corporation (the "Company"), and its subsidiaries, and to offer an additional inducement in obtaining the services of key personnel. In order that the options granted to key employees be exercisable in the manner best suited to the circumstances of the individual employee, the Plan provides for the grant of both "qualified" options, as contemplated by Section 422 of the Internal Revenue Code of 1954, as amended (the "Code"), and "non-qualified" options.

2. *Stock Subject to the Plan.* Options, both qualified and non-qualified, may be granted under the Plan to purchase in the aggregate not more than 200,000 shares of Common Stock, par value $1.00 per share, of the Company ("Common Stock"), which shares may, in the discretion of the Board of Directors, consist either in whole or in part of authorized but unissued shares of Common Stock or shares of Common Stock held in the treasury of the Company. Subject to the provisions of Paragraph 7, any shares subject to an option which for any reason expires or is terminated unexercised as to such shares shall again become available for option under the Plan.

3. *Administration of the Plan.* The Plan shall be administered by a Stock Option Committee (the "Committee") consisting of three members of the Board of Directors, none of whom shall be eligible to participate in the Plan. The Committee shall be appointed by, and shall serve at the pleasure of, the Board of Directors. A majority of the members shall constitute a quorum, and the acts of a majority of the members present at any meeting at which a quorum is present, and any acts approved in writing by a majority of the members without a meeting, shall be the acts of the Committee.

Subject to the express provisions of the Plan, the Committee shall have the authority, in its discretion, to determine the individuals who shall receive options; the times when they shall receive them; whether a qualified and/or non-qualified option shall be granted; the number of shares to be subject to each option (except that no grants of options may be made "in tandem", i.e. where an exercise of one option, in whole or in part, automatically results in the lapse or termination of another option, in whole or in part); the term of each option; the date each option shall become exercisable; whether an option shall be exercisable in whole, in part or in installments, and if in installments, the number of shares to be subject to each installment; the date each installment shall become exercisable and the term of each installment; to accelerate the date of exercise of any installment; to continue the respective option agreements and the Plan; and to make all other determinations necessary or advisable for administering the Plan. The determinations of the Committee on the matters referred to in this paragraph shall be conclusive.

4. *Eligibility.* The Committee may, consistent with the purposes of the Plan, grant options from time to time, within ten (10) years from the date of adoption of the Plan by the Board of Directors of the Company, to key employees, including officers and directors who are employees, of the Company or any of its present or future subsidiary corporations ("Subsidiaries"), and covering such number of shares of Common Stock as it may determine. There shall be no limitation on the aggregate number of shares as to which an option or options may be granted to any one individual except that no qualified option may be granted to any individual who, immediately after the grant of such option, would own shares of stock possessing more than 5% of the total combined voting power or value of all classes of stock of the Company or any of the Subsidiaries. For the purposes of this paragraph, an employee shall be deemed to own shares which he may purchase under outstanding options and shares attributed to him

under Section 425(d) of the Code or any comparable provision thereafter enacted. Employees, including those who have been granted options under the Company's Restricted Stock Option Plans and under the 1964 and 1967 Qualified Stock Option Plans, may receive more than one option under the Plan.

5. *Option Price.* The purchase price of the Common Stock under each option shall be determined by the Committee, but shall in no event be less than the fair market value of the stock at the time of grant. Such fair market value shall be taken by the Committee as the average between the high and the low sale price, regular way, on the New York Stock Exchange on the date the option is granted or, if there is no such sale on that date, then on the last previous day on which such a sale was reported, provided, however, that, with respect to qualified stock options, if such method is inconsistent with any regulations applicable to such options adopted by the Commissioner of Internal Revenue, then the fair market value of such qualified stock options shall be determined by the Committee consistently with such regulations.

6. *Term of Option.* The term of each option granted pursuant to the Plan shall be for a period not exceeding five (5) years from the date of granting thereof, except that the Committee shall have the authority, in its discretion, to provide for a term not exceeding ten (10) years with respect to any non-qualified option granted pursuant to the Plan. Options shall be subject to earlier termination as hereinafter provided.

7. *Exercise of Option.* An option (or any part or installment thereof) shall be exercised by giving written notice to the Company at its principal office (at present 150 California Street, Newton, Massachusetts 02158), stating whether a qualified and/or non-qualified option is being exercised, specifying the number of shares as to which such option (or options in the case of the partial exercise of both a qualified and a non-qualified option) is being exercised and accompanied by payment in full in cash of the aggregate purchase price therefor. Certificates representing the shares purchased shall be issued as promptly as practicable thereafter. The holder of an option shall not have the rights of a shareholder with respect to the shares covered by his option until the date of issuance of a stock certificate to him for such shares. In no case may a fraction of a share be purchased or issued under the Plan.

A qualified option (or installment thereof) may not be exercised by an option holder under the Plan while there is outstanding (within the meaning of Section 422(c)(2) of the Code) any qualified stock option to purchase shares of stock of the Company or any of the Subsidiaries which was granted to such option holder prior to the granting of such option under the Plan. For the purpose of the preceding sentence, a qualified stock option granted to such option holder prior to the granting of such option shall not be deemed to be outstanding if such prior option is an option to purchase Common Stock of the Company at a price (determined as of the date of grant of the option being granted) not higher than the option price of the option being granted.

8. *Termination of Employment.* Any option holder whose employment has terminated for any reason other than death may exercise his option, to the extent exercisable upon the effective date of such termination, at any time within three (3) months after the date of termination, but in no event after the expiration of the term of the option, provided, however, that if his employment shall be terminated either (i) for cause, or (ii) without the consent of the Company, said option shall (to the extent not previously exercised) terminate immediately. Options granted under the Plan shall not be affected by any change of employment so long as the holder continues to be an employee of the Company, or any of the Subsidiaries, or of a corporation or its parent or subsidiary issuing or assuming a stock option in a transaction to which Section 425(a) of the Code applies.

9. *Death of an Employee.* If any option holder dies while he is employed by the Company or any of the Subsidiaries, or within three months after termination of his employment (unless such termination was either (i) for cause, or (ii) without the consent of the Company), the option may be exercised, to the extent exercisable on the date of his death, by his executor, administrator or other person at the time entitled by law to his rights under the option, at any time within six (6) months after death, but in no event after the expiration of the term of the option.

10. *Stock Option Contracts.* Each option shall be evidenced by an appropriate Stock Option Contract which shall provide, among other things, (a) that the employee agrees that he will remain in the employ of the Company or the Subsidiaries, at the election of the Company, for a period of at least (i) one (1) year from the date the option is granted to him, or (ii) such later date to which he is then contractually obligated to remain in the employ of the Company, (b) that in the event of the exercise of such option, unless the shares received upon such exercise shall have been registered under an effective registration statement under the Securities Act of 1933, as amended, the employee acknowledges that such shares may be "restricted securities" as defined in Rule 144 under said Act and agrees that such shares may not be sold except in compliance with applicable provisions of such Act, and (c) that in the event of any disposition of the shares of Common Stock acquired upon the exercise of such option within three (3) years from the date of issuance of such shares to him the employee will notify the Company thereof in writing within thirty (30) days after such disposition. Nothing in the Plan or in any option contract entered into pursuant hereto shall confer upon any employee any right to continue in the employ of the Company or the Subsidiaries, or interfere in any way with the right of the Company or the Subsidiaries to terminate his employment at any time without liability to the Company or the Subsidiaries.

11. *Adjustments Upon Changes in Common Stock.* Notwithstanding any other provision of the Plan, in the event of any change in the outstanding Common Stock by reason of a stock dividend, recapitalization, merger, consolidation, split-up, combination or exchange of shares or the like, the aggregate number and kind of shares subject to each outstanding option and the option prices shall be appropriately adjusted by the Board of Directors, whose determination shall be conclusive.

12. *Amendments and Termination of the Plan.* The Board of Directors, without further approval of the shareholders, may at any time suspend or terminate the Plan, in whole or in part, or amend it from time to time in such respects as it may deem advisable in order that qualified options granted hereunder meet the requirements for "qualified stock options" under the Code or any comparable provisions thereafter enacted and conform to any change in applicable law or to regulations or rulings of administrative agencies, or may so amend it in any other respect not involving a substantial departure from the principles herein set forth, provided, however, that no amendment shall be effective without the approval, within twelve (12) months thereafter, of a majority of the holders of the issued and outstanding shares of Common Stock of the Company which would (a) except as specified in Paragraph 11, increase the maximum number of shares for which options may be granted under the Plan, or (b) change the eligibility requirements for individuals entitled to receive options hereunder. No termination, suspension or amendment of the Plan shall, without the consent of the holder of an existing option affected thereby, adversely affect his rights under such option.

13. *Non-transferability of Options.* No option granted under the Plan shall be transferable otherwise than by will or the laws of descent and distribution, and options may be exercised, during the lifetime of the holder thereof, only by him.

14. *Conditions of Exercise.* Each option shall be subject to the requirements that, if at any time the Board of Directors or the Committee shall determine, in its discretion, that the listing, registration or qualification of the shares subject to such option upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory body, is necessary or desirable, as a condition of, or in connection with, the granting of such option or the issue or purchase of shares thereunder, no such option may be exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board of Directors or the Committee.

15. *Shareholders' Approval.* The Plan shall be subject to approval by a majority of the outstanding shares of stock of the Company at the next annual meeting of its shareholders and no options granted hereunder may be exercised prior to such approval, provided that the date of grant of any options granted hereunder shall be determined as if the Plan had not been subject to such approval.